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Andrx's Valproate NDA Receives FDA Tentative Approval; Final Approval Pending Expiration of 30-Month Stay or Favorable Resolution of Pending Litigation

FORT LAUDERDALE, Fla.--(BUSINESS WIRE)--May 10, 2004--Andrx Corporation ("Andrx") (Nasdaq:ADRX) today announced that the United States Food and Drug Administration ("FDA") issued a tentative approval for Andrx's New Drug Application ("NDA") Section 505 (b)(2) of the Federal Food Drug and Cosmetic Act for valproate sodium delayed-release tablets 125mg, 250mg and 500mg. Final approval is pending expiration of a 30-month stay (approximately October 2005) or favorable resolution of the patent infringement litigation filed by Abbott Laboratories, the marketer of Depakote(R), that is pending in the United States District Court for the Southern District of Florida. The Andrx product will be used for the treatment of epilepsy and mania as well as the prophylaxis of migraine headaches.

About Andrx Corporation:

We are a pharmaceutical company that develops and commercializes generic versions of controlled-release brand name pharmaceuticals, using our proprietary controlled-release drug delivery technologies, and generic versions of niche and immediate-release pharmaceutical products, including oral contraceptives; distributes pharmaceuticals, primarily generics, manufactured by others as well as manufactured by us, primarily to independent pharmacies, pharmacy chains, pharmacy buying groups and physicians' offices; and commercializes brand pharmaceuticals, in some instances using our proprietary controlled-release drug delivery technologies.

Forward-looking statements (statements which are not historical facts) in this release are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. For this purpose, any statements contained herein or which are otherwise made by or on behalf of the Company that are not statements of historical fact may be deemed to be forward-looking statements. Without limiting the generality of the foregoing, words such as "may," "will," "to," "plan," "expect," "believe," "anticipate," "intend," "could," "would," "estimate," or "continue" or the negative other variations thereof or comparable terminology are intended to identify forward-looking statements. Investors are cautioned that all forward-looking statements involve risk and uncertainties, including but not limited to, the Company's dependence on a relatively small number of products; licensing revenues; the timing and outcome of litigation and future product launches, including those involving our valproate product; government regulation; competition and manufacturing results. Andrx Corporation is also subject to other risks detailed herein or detailed from time to time in its filings with the U.S. Securities and Exchange Commission. Andrx disclaims any responsibility to update the statements contained herein.

This release and additional information about Andrx Corporation are also available on the Internet at: http://www.andrx.com.

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